What is Claimed is:

- 1. A method for producing polymer-based microcapsules or nanocapsules comprising:
- (a) dissolving a biocompatible, biodegradable5 polymer in a solution comprising a sublimable substance and an oil phase;
 - (b) forming an emulsion of large capsules of mixed polymer and sublimable substance in the solution;
- (c) pouring the emulsification into a surfactant 10 solution to break-up the polymer/sublimable substance capsules into smaller capsules;
 - (d) removing the oil phase from the capsules, causing the capsules to shrink further in size to microcapsules and nanocapsules; and
- 15 (e) washing and collecting the microcapsules and nanocapsules.
 - 2. A method for producing polymer-based microcapsules or nanocapsules comprising:
- (a) dissolving a biocompatible, biodegradable20 polymer in a solution comprising a sublimable substance and an oil phase;
 - (b) adding ammonium carbonate to the solution of step (a);
- (c) sonicating the solution of step (b) to form a
 25 first emulsion;
 - (d) pouring the first emulsion of step (c) into a surfactant solution;
 - (e) homogenizing the solution of step (d) to form a second emulsion;
- 30 (f) pouring the second emulsion of step (e) into water and stirring to produce polymer-based microcapsules and nanocapsules; and
 - (g) collecting and washing the produced polymer-

based microcapsules and nanocapsules of step (f).

- 3. A microcapsule or nanocapsule produced in accordance with the method of claim 1 or 2.
- A contrast agent for diagnostic imaging in a
 patient comprising microcapsules or nanocapsules of claim 3 filled with a gas.
 - 5. The contrast agent of claim 4 further comprising a targeting agent attached to an outer surface of the microcapsules or nanocapsules.
- 10 6. A method for imaging a tissue or tissues in a subject comprising administering to the subject the contrast agent of claim 4.
- A method for selectively imaging a tissue or tissues in a subject comprising administering to the
 subject the contrast agent of claim 5.
 - 8. The method of claim 7 wherein the contrast agent selectively targets diseased tissue and distinguishes the diseased tissue from normal tissue.
- The method of claim 7 wherein the contrast
 agent selectively targets malignant tissue and
 distinguishes the malignant tissue from benign tissue.
- 10. A composition for delivery of a bioactive agent comprising a microcapsule or nanocapsule of claim 3 and a bioactive agent adsorbed to, attached to, or encapsulated in, or any combination thereof, the microcapsule or nanocapsule.

- 11. The composition of claim 10 further comprising a targeting agent attached to an outer surface of the microcapsule or nanocapsule.
- 12. A method for delivering a bioactive agent to 5 a subject comprising administering to the subject the composition of claim 10 and triggering release of the bioactive agent in the subject by ultrasound.
- 13. A method for delivering a bioactive agent to a subject comprising administering to the subject the composition of claim 10 wherein bioactive agent is released by degradation of the polymer-based microcapsule or nanocapsule.
- 14. The method of claim 13 wherein degradation of the polymer-based microcapsule or nanocapsule and15 release of the bioactive agent is altered by ultrasound.
 - 15. A method for targeting a bioactive agent to a selected tissue in a subject comprising administering to the subject the composition of claim 11.
- 16. The method of claim 15 wherein the 20 composition is targeted to diseased tissue.
 - 17. The method of claim 15 wherein the composition is targeted to malignant tissue.
- 18. A method for enhancing delivery of a

 25 nanocapsule to a selected tissue via holes in

 vasculature too narrow for access via larger

 microcapsules comprising administering the nanocapsule

 to a subject and exposing the subject to ultrasonic

 waves which force the nanocapsule through holes in the

vasculature.

19. A method for enhancing delivery of a nanocapsule to a selected tissue via holes in vasculature too narrow for access via larger
5 microcapsules comprising administering a nanocapsule of claim 3 to a subject and exposing the subject to ultrasonic waves which force the nanocapsule through the holes in the vasculature.